

EXHIBIT 10

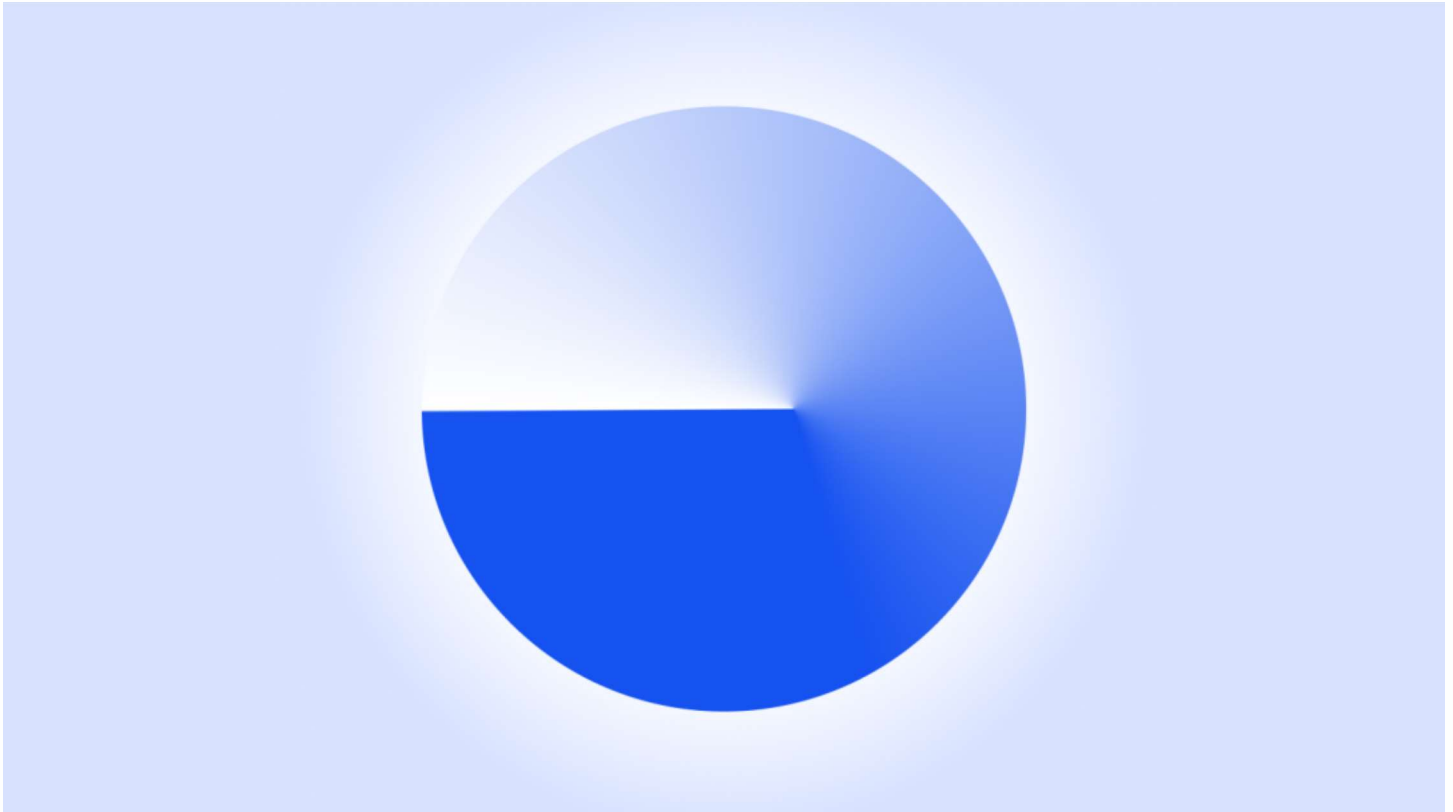
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Base Protocol's token jumps 250% despite no affiliation with Coinbase

by [Sam Venis](#)

[EXCHANGES](#) • FEBRUARY 23, 2023, 2:23PM EST



[The Block](#)



QUICK TAKE

- Base Protocol's token, BASE, jumped more than 250% today to nearly \$7.50 at its peak.
- Speculators believed the coin was associated with Base, a Layer 2 network launched today by Coinbase, despite an announcement stating that "we have no plans to issue a network token."

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Base Protocol's token skyrocketed today, reaching a high of nearly \$7.50 around 11:30 a.m EST after months of price stagnation below \$1.

Nov 25, 2022 → Feb 23, 2023



The spike may have been caused by a misunderstanding.

Earlier today, exchange giant Coinbase [announced](#) the launch of Base, a Layer 2 blockchain network built using Optimism's OP Stack.

Despite launching the network with the proviso that "we have no plans to issue a network token," speculators began to buy \$base, a token with no direct affiliation to Coinbase.

Within hours, the price of \$base had risen nearly four times, despite falling in later hours of trading.

As one Twitter user [put it](#), "nobody reads the fine print..."



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